

EXHIBIT 1

XINHUA FINANCE MEDIA LTD (XFML)

ROOMS 3905-3909, TOWER 1, GRAND GATEWAY
1 HONGQIAO LU
SHANGHAI, F4 200030
86-21-6113-5
<http://www.xinhuafinancemedia.com/>

F-1/A

XINHUA FINANCE MEDIA LIMITED
Filed on 03/05/2007
File Number 333-140808



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800.868.1151

www.gsionline.com

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As filed with the Securities and Exchange Commission on March 5, 2007

Registration No. 333-140808

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**AMENDMENT NO. 2**
TO**Form F-1****REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933****Xinhua Finance Media Limited***(Exact name of registrant as specified in its charter)***Not Applicable***(Translation of Registrant's name into English)***Cayman Islands**
*(State or other jurisdiction of
incorporation or organization)***4899**
*(Primary Standard Industrial
Classification Code Number)***Not Applicable**
*(I.R.S. Employer
Identification Number)***Rooms 3905-3909,
Tower 1, Grand Gateway
1 Hongqiao Lu, Shanghai 200030
People's Republic of China
(86 21) 6113-5900***(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)***Law Debenture Corporate Services Inc.
400 Madison Avenue, 4th Floor
New York, New York 10017
(212) 750-6474***(Name, address, including zip code, and telephone number, including area code, of agent for service)***Copies to:****David T. Zhang
John A. Otoshi
Latham & Watkins LLP
41st Floor, One Exchange Square
8 Connaught Place, Central
Hong Kong
(852) 2522-7886****William F. Barron
Davis Polk & Wardwell
18th Floor, The Hong Kong Club Building
3A Chater Road, Central
Hong Kong
(852) 2533-3300****Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement**

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

- ☐ If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐ _____
- ☐ If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐ _____
- ☐ If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earliest effective registration statement for the same offering. ☐ _____

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered(2)(3)	Amount to be registered(1)	Proposed maximum aggregate offering price(1)	Amount of registration fee
Common shares, par value \$0.001 per common share	53,076,922	\$371,538,454	\$11,407

- (1) Estimated solely for the purpose of determining the amount of registration fee in accordance with Rule 457(a) under the Securities Act of 1933.
- (2) Includes (i) common shares initially offered and sold outside the United States that may be resold from time to time in the United States either as part of their distribution or within 40 days after the later of the effective date of this registration statement and the date the shares are first bona fide offered to the public and (ii) common shares that may be purchased by the underwriters pursuant to an over-allotment option. These common shares are not being registered for the purposes of sales outside of the United States.
- (3) American depositary shares issuable upon deposit of the common shares registered hereby have been registered under a separate registration statement on Form F-6 (Registration No. 333-140813). Each American depositary share represents two common shares.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to such Section 8(a), may determine.

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The information in this prospectus is not complete and may be changed. Neither we nor the selling shareholders may sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities, and we are not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to completion, dated March , 2007
Prospectus

**23,076,923 American Depositary Shares
Representing 46,153,846 Common Shares**

xinhua finance media

Xinhua Finance Media Limited

This is an initial public offering of American depositary shares, or ADSs, by Xinhua Finance Media Limited, or Xinhua Finance Media. Xinhua Finance Media is offering 17,307,923 ADSs, and the selling shareholders identified in this prospectus are offering an additional 5,769,000 ADSs. Each ADS represents two common shares. The estimated initial public offering price is between \$12.00 and \$14.00 per ADS.

Prior to this offering, there has been no public market for the ADSs. Our common shares have not been listed on any exchange. We have applied to have the ADSs listed on the Nasdaq Global Market under the symbol "XFML".

	Per ADS	Total
Initial public offering price	\$	\$
Underwriting discounts and commissions	\$	\$
Proceeds to Xinhua Finance Media, before expenses	\$	\$
Proceeds to the selling shareholders, before expenses	\$	\$

The underwriters have an option for a period of 30 days from the date of this prospectus to purchase up to an additional 3,230,538 ADSs from Xinhua Finance Media and up to an additional 231,000 ADSs from a selling shareholder at the initial public price less the underwriting discounts and commissions. We will not receive any proceeds from the sale of ADSs by the selling shareholders.

Investing in our ADSs and common shares involves a high degree of risk. See "Risk factors" beginning on page 15.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed on the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

JPMorgan
CIBC World Markets
, 2007

WR Hambrecht + Co

UBS Investment Bank
ABN AMRO Rothschild

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You should rely only on the information contained in this prospectus. Neither we nor the underwriters have authorized anyone, including the selling shareholders, to provide you with information that is different from that contained in this prospectus. This prospectus may only be used where it is legal to offer and sell these securities. The information in this prospectus is only accurate as of the date of this prospectus.

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registered public accounting firm, as stated in their report appearing herein, and is included in reliance upon the report of such firm given upon their authority as experts in auditing and accounting.

The consolidated financial statements as of December 20, 2005 and for the period from March 23, 2005 (date of establishment) to December 20, 2005 for Beijing Taide Advertising Co., Ltd., included in this prospectus have been audited by Deloitte Touche Tohmatsu, an independent registered public accounting firm, as stated in their report appearing herein, and is included in reliance upon the report of such firm given upon their authority as experts in auditing and accounting.

The consolidated financial statements as of August 18, 2005 (predecessor entity — Beijing Shiji Guangnian Advertising Co., Ltd.), and December 31, 2005 and for the period from February 1, 2005 (date of establishment of Beijing Shiji Guangnian Advertising Co., Ltd.) to December 31, 2005 for Accord Group Investments Limited and its predecessor entity — Beijing Shiji Guangnian Advertising Co., Ltd., included in this prospectus have been audited by Deloitte Touche Tohmatsu, an independent registered public accounting firm, as stated in their reports appearing herein, and are included in reliance upon the reports of such firm given upon their authority as experts in auditing and accounting.

The consolidated financial statements as of December 31, 2004 and 2005 and for the years ended December 31, 2004 and 2005 for Beijing Perspective Orient Movie and Television Intermediary Co., Ltd., included in this prospectus have been audited by Deloitte Touche Tohmatsu, an independent registered public accounting firm, as stated in their report appearing herein, and is included in reliance upon the report of such firm given upon their authority as experts in auditing and accounting.

The consolidated financial statements as of December 31, 2004 and 2005 and for the years ended December 31, 2004 and 2005 for Shanghai Hyperlink Market Research Co., Ltd., included in this prospectus have been audited by Deloitte Touche Tohmatsu, an independent registered public accounting firm, as stated in their report appearing herein, and is included in reliance upon the report of such firm given upon their authority as experts in auditing and accounting.

The office of Deloitte Touche Tohmatsu is located at 35F, One Pacific Place, 88 Queensway, Hong Kong S.A.R.

Where you can find additional information

We have filed with the SEC a registration statement on Form F-1, including relevant exhibits and securities under the Securities Act with respect to underlying common shares represented by the ADSs, to be sold in this offering. A related registration statement on F-6 will be filed with the SEC to register the ADSs. This prospectus, which constitutes a part of the registration statement, does not contain all of the information contained in the registration statement. You should read the registration statement and its exhibits and schedules for further information with respect to us and our ADSs. Immediately upon completion of this offering we will become subject to periodic reporting and other informational requirements of the Exchange Act as applicable to foreign private issuers. Accordingly, we will be required to file reports, including annual reports on Form 20-F, and other information with the SEC. As a foreign private issuer, we are exempt from the rules of

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the Exchange Act prescribing the furnishing and content of proxy statements to shareholders. All information filed with the SEC can be inspected and copied at the public reference facilities maintained by the SEC at Room 1580, 100 F. Street, N.E., Washington, D.C. 20549. You can request copies of these documents upon payment of a duplicating fee, by writing to the SEC. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference rooms. Additional information may also be obtained over the Internet at the SEC's website at www.sec.gov. Our SEC filings, including this registration statement and other information may also be inspected at the offices of the Nasdaq Global Market, Reports Section, 1735 K Street, N.W., Washington, D.C. 20006.

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Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Shanghai, People's Republic of China, on March 5, 2007.

Xinhua Finance Media Limited

By: /s/ Fredy Bush

Name: Fredy Bush
 Title: Chief Executive Officer and
 Chairman of the Board of Directors

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Fredy Bush Name: Fredy Bush	Chief Executive Officer and Chairman of the Board of Directors	March 5, 2007
/s/ Shelly Singhal Name: Shelly Singhal	Chief Financial Officer (chief financial and accounting officer)	March 5, 2007
*	Authorized U.S. Representative	March 5, 2007
Name: Donald J. Puglisi Title: Managing Director, Puglisi Associates		
*By: /s/ Fredy Bush Fredy Bush Attorney-in-fact		March 5, 2007